

MEMORANDUM

Staff Summary No. 5

Date: August 14, 2013

To: Members of the California School Finance Authority

From: Katrina M. Johantgen, Executive Director

Subject: Approving The Amendment To Resolution 13-35, Which Authorized The Issuance In An Amount Not To Exceed \$25,000,000 In School Facility Revenue Bonds to 2023 Union LLC (Borrower) For The Benefit Of The Parties Listed On Attachment A

At its July 17, 2013 Board meeting, the California School Finance Authority approved Resolution 13-35, which authorized the issuance in an amount not to exceed \$25,000,000 in School Facility Revenue Bonds to 2023 Union LLC (Borrower) for the benefit of 17 Alliance projects/campuses. Since the approval of Resolution 13-35, Alliance College-Ready Middle Academy #12 has been included as a beneficiary of bond proceeds as shown in item 18 of Attachment A. There is no other substantive or structural change to this financing.

Staff recommends that the Board adopt the amendment to Resolution No. 13-35 approving the addition of Alliance College-Ready Middle Academy #12 as a beneficiary of bond proceeds as listed in Attachment A and to direct staff to continue working with the applicant and their financing team to finalize the structure of the transaction for issuance.

ATTACHMENT A

Users

1. Alliance College-Ready Academy High School No. 16
2. Alliance College-Ready Middle Academy No. 4
3. Alliance College-Ready Middle Academy No. 5
4. Alliance College-Ready Middle Academy No. 7
5. Alliance College-Ready Middle Academy No. 8
6. Alliance College-Ready Middle Academy No. 9
7. Alliance Dr. Olga Mohan High School
8. Alliance Environmental Science and Technology High School
9. Alliance Gertz-Ressler / Richard Merkin 6-12 Complex (formerly known as Alliance Gertz-Ressler High School and Alliance Richard Merkin Middle School)
10. Alliance Health Services Academy High School
11. Alliance Collins Family College-Ready High School, doing business as Alliance Huntington Park College-Ready Academy High School
12. Alliance Jack H. Skirball Middle School
13. Alliance Marc and Eva Stern Math and Science School
14. Alliance Margaret M. Bloomfield Technology Academy High School, doing business as Alliance College-Ready Academy High School No. 18
15. Alliance Media Arts and Entertainment Design High School
16. Alliance Ouchi-O'Donovan 6-12 Complex (formerly known as Alliance William and Carol Ouchi High School and Alliance Christine O'Donovan Middle Academy)
17. Alliance Susan and Eric Smidt Technology High School
18. Alliance College-Ready Middle Academy #12